

David W. Parham
State Bar No. 15459500
John Mitchell
State Bar No. 00797095
Rosa A. Shirley
State Bar No. 24056313
2300 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75201
Telephone: (214) 978-3000
Facsimile: (214) 978-3099
Email: david.parham@bakermckenzie.com
Email: john.mitchell@bakermckenzie.com
Email: rosa.shirley@bakermckenzie.com

- and -

Erin E. Broderick (*pro hac vice pending*)
Illinois Bar No. 6295974
300 East Randolph Drive, Suite 5000
Chicago, Illinois 60602
Telephone: (312) 861-8000
Facsimile: (312) 861-2899
Email: erin.broderick@bakermckenzie.com

*Attorneys for the Petitioner Robert Marie Mark Karpeles,
Foreign Representative of MtGox Co., Ltd., a/k/a MtGox KK*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re)	
)	Chapter 15
)	
MtGox Co., Ltd. (a/k/a MtGox KK))	Case No. 14-31229-sgj15
)	
Debtor in a Foreign Proceeding.)	(Adjournment of Hearing Requested for May 6, 2014 at 9:30 a.m.)

MOTION TO ADJOURN RECOGNITION HEARING

Robert Marie Mark Karpeles (“Karpeles”), in his capacity as the foreign representative (the “Petitioner”) of MtGox Co., Ltd., a/k/a MtGox KK (the “Debtor” or “MtGox”), a debtor in a civil rehabilitation proceeding under Japanese law (the “Japan Proceeding”), currently pending before the Twentieth Civil Division of the Tokyo District Court, Japan (the “Tokyo Court”), by counsel, hereby moves (the “Motion”) to adjourn the hearing, currently scheduled for April 1, 2014 and to continue, if necessary, on April 2, 2014, on the Debtor’s Petition for Recognition (the “Recognition Hearing”) to May 6, 2014, and in support thereof respectfully states as follows:

BACKGROUND

1. On March 9, 2014, the Petitioner filed the *Verified Petition for Recognition and Chapter 15 Relief* [Dkt. No. 1] (the “Petition”).

2. On March 10, 2014, the Petitioner filed the *Emergency Application for an Order Granting Provisional Relief Pursuant to Sections 105(a) and 1519 of the Bankruptcy Code, Scheduling Recognition Hearing, and Specifying Form and Manner of Notice* [Dkt. No. 4] (the “Application”). On the same day, this Court entered its *Order Granting Application for Provisional Relief, Scheduling Recognition Hearing, and Specifying Form and Manner of Notice* [Dkt. No. 13] (the “Order”).

3. Under the Order, the Court, among other things, ordered that the Recognition Hearing shall be held on April 1, 2014 and continue, if necessary, on April 2, 2014. Order at ¶2. Responses or objections to the Petition are due seven days prior to the Recognition Hearing. Order at ¶7.

4. Further under the Order, the Court ordered that section 362 of the Bankruptcy Code is applicable to the Debtor and its assets until further order of the Court or as so ordered at

the Recognition Hearing, pursuant to sections 1519(a)(3) and 1521(a)(7) of the Bankruptcy Code. Order at ¶1.

5. On March 17, 2014, Gregory Greene and Joseph Lack, individually and on behalf of all others similarly situated, the plaintiffs in one of the US Litigation Matters,¹ served written discovery upon the Debtor and requested related depositions in connection with the US Litigation Matters and the Recognition Hearing (collectively, the “Discovery Requests”).

JURISDICTION AND VENUE

6. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P).

7. Venue for this proceeding is proper before this Court pursuant to 28 U.S.C. § 1410.

RELIEF REQUESTED

8. By this Motion, the Petitioner respectfully seeks entry of an order, substantially in the form attached hereto as **Exhibit A**, (a) adjourning the Recognition Hearing to May 6, 2014 at 9:30 a.m.; (b) converting the hearing currently set for April 1, 2014 to a status conference on discovery and other issues related to the US Litigation Matters; (c) providing for the continued application of section 362 of the Bankruptcy Code to the US Litigation Matters until further order of this Court, or as so ordered at the Recognition Hearing (as adjourned); and (d) approving the form of notice of the adjournment of the Recognition Hearing that is attached hereto as **Exhibit B**.

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application.

BASIS FOR RELIEF

9. Good cause exists for adjourning the Recognition Hearing to May 6, 2014, and converting the April 1, 2014 hearing to a status conference on discovery and other issues related to the US Litigation Matters. On March 17, 2014, the Debtor was served with the Discovery Requests. As described in greater detail in the Application, the Debtor is already burdened with the concurrent responsibilities of addressing technical defects in its processing software, investigating the theft of bitcoins through its exchange, and attending to the Japan Proceeding.

10. In addition, the Debtor now needs to respond to the Discovery Requests. The Recognition Hearing should therefore be adjourned to afford the Debtor sufficient time to identify and locate the documents requested, and to prepare for and attend the depositions. Adjourning the Recognition Hearing would also provide the parties additional time to engage in deliberate and meaningful discussions that could potentially lead to the resolution of some, if not most of the issues that would otherwise have to be addressed by the Court at the Recognition Hearing. In addition, a status conference on discovery and other issues related to the US Litigation Matters could provide the parties the necessary structure by which to proceed with discovery and discussions.

11. Adjournment would therefore promote efficient management of this case and judicial economy.

12. No previous request for the relief requested herein has been made to this or any other court.

NOTICE

13. Copies of this Motion, and all related documents and proposed forms of orders have been provided to: (a) the Office of the United States Trustee for the Northern District of

Texas, Dallas Division (the “UST”); and (b) counsel to the US Litigation Matters via electronic mail and facsimile. Upon entry of any order adjourning the Recognition Hearing and setting a status conference, the Petitioner will serve the order and the notice of adjournment of the Recognition Hearing and setting of status conference, in the manner set forth in **Exhibit A**.

14. Petitioner submits that the above notice and service constitute reasonable and proper notice under the circumstances, and that no other or further notice is necessary or appropriate.

CERTIFICATE OF CONFERENCE

15. On March 18, 2014, counsel to the Petitioner contacted counsel to the parties to the US Litigation Matters and the UST via telephone and was informed that neither those parties nor the UST is opposed to this Motion.

CONCLUSION

WHEREFORE, Petitioner respectfully requests that this Court grant the Motion and enter an order, substantially in the form attached hereto as **Exhibit A**, (a) adjourning the Recognition Hearing to May 6, 2014 at 9:30 a.m.; (b) converting the April 1, 2014 hearing to a status conference on discovery and other matters related to the US Litigation Matters; (c) providing for the continued application of section 362 of the Bankruptcy Code to the US Litigation Matters until further order of this Court, or as so ordered at the Recognition Hearing (as adjourned); (d) approving the form of notice of the adjournment of the Recognition Hearing that is attached hereto as **Exhibit B**; and (e) granting Petitioner such other and further relief as the Court deems just and proper.

Dated: March 20, 2014
Dallas, Texas

Respectfully submitted,

BAKER & McKENZIE LLP

By: /s/ David W. Parham
David W. Parham
State Bar No. 15459500
John Mitchell
State Bar No. 24056313
Rosa A. Shirley
State Bar No. 24056313
2300 Trammell Crow Center
2001 Ross Avenue
Dallas, Texas 75201
Telephone: (214) 978-3000
Facsimile: (214) 978-3099
Email: david.parham@bakermckenzie.com
Email: john.mitchell@bakermckenzie.com
Email: rosa.shirley@bakermckenzie.com

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Erin E. Broderick (*pro hac vice pending*)
Illinois Bar No. 6295974
300 East Randolph Drive, Suite 5000
Chicago, Illinois 60602
Telephone: (312) 861-8000
Facsimile: (312) 861-2899
Email: erin.broderick@bakermckenzie.com

*Attorneys for the Petitioner Robert Marie
Mark Karpeles, Foreign Representative of
MtGox Co., Ltd., a/k/a MtGox KK*